

SECRET

Approved For Release 1999/09/27 : CIA-RDP80-04503R000100010001-1

Investment Recommendation No. 40

10 May 1968

MEMORANDUM FOR: Director of Finance

SUBJECT : Recommended Investment of U. S. Treasury Securities
for the CIA Retirement Fund

I. Funds Available for Investment

Interest coupons due 15 May 1968 as follows:

Type	Maturity Value	Coupon Value
5 1/4% Bond of 5/15/71		
4 1/8% Bond of 11/15/73		
3 1/2% Bond of 11/15/80		
4 1/4% Bond of 5/15/75-85		
4 1/8% Bond of 5/15/89-94		

25X1A

Available for Reinvestment

II. Investment Proposal

A. The following U. S. Treasury securities are submitted for your consideration.

1. 6% U. S. Treasury note maturing 15 May 1975
On a when-issued basis
Approximate price 100 1/8, yield to maturity 5.97
2. 4 3/4% U. S. Treasury note maturing 15 May 1972
Approximate price 96, yield to maturity 5.90
3. 5 1/4% U. S. Treasury note of 15 May 1971
Approximate price 98 1/8, yield to maturity 5.94

B. Specific Recommendation: The above issues have been discussed with our Treasury advisors as being suitable additions to our portfolio. These issues represent the highest yields based on the present market. When reinvesting interest, the price is governed by the day's market for delivery on 15 May. The above issues all have coupons due on the 15th of May; therefore, investment in any one would not involve the purchasing of any accrued interest. It is Treasury's opinion that, based on the yield, they would recommend investing the interest proceeds in A-1 above, if available, and if not A-3 above.

25X1A

Deputy Chief, Monetary Division

25X1A

APPROVED:

10 MAY 1968

25X1A

/ Director of Finance

Date

III. Approved For Release 1999/09

0-01503R000100010001-1

verbally instructed
on 10 May to invest up to

as approved.

Excluded from automatic
downgrading and
declassification

ILLEGIB

Approved For Release 1999/09/27 : CIA-RDP80-01503R000100010001-1

Approved For Release 1999/09/27 : CIA-RDP80-01503R000100010001-1